

## ASX ANNOUNCEMENT / MEDIA RELEASE

*For Immediate Release*

### **8I Holdings Limited (ASX: 8IH)**

#### **Completion of Acquisition of Velocity Group**

**2 July 2015 Singapore**

8I Holdings (ASX: 8IH) (“the Company”) is pleased to announce that it has completed the acquisition of 49.9% of Velocity Holdings Pty Limited and its subsidiaries (“Velocity Group”) for a consideration of A\$2,329,207.

Velocity Group is a vibrant, young boutique property developer that specialises in cosmopolitan developments throughout South-East Queensland, Australia. Velocity Group is currently developing three property sites in the Brisbane suburbs of Red Hill and Bulimba with a combined project value amounting to approximately A\$36 million.



Concept Drawing - Arbor on Oxford (Bulimba, Brisbane)



Concept Drawing - Fusion 462 (Bulimba, Brisbane)



Concept Drawing - Vue at Red Hill (Brisbane)

The acquisition of the Velocity Group is in line with the Company's Value Investment strategy of investing in growth opportunities while allowing existing management to run the day to day operations. This acquisition will allow the Company to invest directly in property development in Australia and to acquire high quality real estate assets to hold and lease to generate rental revenue.

Subsequent to the acquisition of 49.9% of Velocity Group, the Company will be actively involved in the financial and operating policy decisions of Velocity Group. The Company

expects Velocity Group to recognise strong earnings within the coming 12 months from the completion of the three current developments. The financial results of the Velocity Group will be reflected in the Company's profit and loss statement as share of results of the operations from Velocity Group.

For further information, please visit [www.8iholdings.com](http://www.8iholdings.com)

**ENDS**

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**About 8I Holdings Limited**

8I Holdings is the holding company of the 8I Group that is based in Singapore and operates an investment business in listed securities, real property developments, and a financial education and training seminar business. Our experiences as a financial education company focusing on investment techniques with "Value Investing" through our flagship "Millionaire Investor Program" has facilitated significant growth and established 8I Group as one of the leading financial education seminar operators with an investment business in Singapore.